

**GENERAL COUNTY AND SCHOOLS  
FISCAL YEARS 2003 - 2008 DEBT ANALYSIS  
CAPITAL IMPROVEMENT PROGRAM 2003 - 2008**

	<b>Actual 2002</b>	<b>Projections</b>					
		<b>2003<sup>(1)</sup></b>	<b>2004<sup>(2)</sup></b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
Planned Issuance							
General County	\$7,445,000	\$8,208,700	\$35,979,200	\$12,355,700	15,000,000	17,000,000	24,666,667
Schools	15,835,000	24,904,800	33,472,400	33,333,300	30,000,000	34,000,000	49,333,333
Financial System	0	2,800,000	5,069,000	0	0		0
<b>Total</b>	<b>\$23,280,000</b>	<b>\$35,913,500</b>	<b>\$74,520,600</b>	<b>\$45,689,000</b>	<b>\$45,000,000</b>	<b>\$51,000,000</b>	<b>\$74,000,000</b>
Net Tax - Supported Debt at Beginning of Fiscal Year	\$404,902,005	\$393,159,955	\$393,554,905	\$432,086,980	\$439,241,225	\$444,390,020	\$457,022,415
Anticipated Issuance	23,276,000	35,913,500	74,520,600	45,689,000	45,000,000	51,000,000	74,000,000
Retirements:							
Existing Debt	22,563,050	20,418,550	16,072,850	12,339,600	11,531,600	10,208,000	9,713,000
New Debt	12,455,000	15,100,000	19,915,675	26,195,155	28,319,605	28,159,605	29,764,605
Net Tax - Supported Debt at End of Fiscal Year <sup>(4)</sup>	\$393,159,955	\$393,554,905	\$432,086,980	\$439,241,225	\$444,390,020	\$457,022,415	\$491,544,810
Tax - Supported Debt Service:							
Existing Debt Service	\$30,181,305	\$26,530,165	\$21,077,567	\$16,586,659	\$15,133,217	\$13,231,929	\$12,215,848
New Debt Service	24,704,529	27,766,411	34,043,609	44,588,377	48,637,406	50,215,256	53,884,157
<b>Total</b>	<b>\$54,885,834</b>	<b>\$54,296,576</b>	<b>\$55,121,176</b>	<b>\$61,175,036</b>	<b>\$63,770,624</b>	<b>\$63,447,185</b>	<b>\$66,100,004</b>
General Government Expenditures and Other Uses	\$616,361,900	\$644,098,186	\$676,303,095	\$710,118,250	\$745,624,162	\$782,905,370	\$822,050,639
Debt Service as a % of Expenditures and Other Uses <sup>(3)</sup>	8.90%	8.43%	8.15%	8.61%	8.55%	8.10%	8.04%

<sup>(1)</sup> Also includes projects adopted in the FY02 CIP. Financing planned in FY02 did not occur and will be financed in FY03.

<sup>(2)</sup> Schools Planned Issuance does not include \$2,027,600 allocation that is shown in the financial system category.

<sup>(3)</sup> Includes retirements on new debt to be issued. New debt to be issued is assumed to be retired in equal annual principal amounts.

<sup>(4)</sup> The actual debt service to expenditure ratios beginning in FY96 will differentiate from projected figures. The Regional Jail per diem payments are considered debt service for projection purposes. However, the expense is considered operating, and therefore, is not included in the audited debt service calculation at June 30.